

The Internet of Medical Things Market

Internet of Medical Things (IoMT), also known as IoT in healthcare is essentially a network of medical devices and software applications used to connect healthcare IT and conduct flexible analysis of medical data.

IoMT allows devices placed remotely to communicate over the internet in a rapid and secure manner.

\$41.7B

2020

\$30.8B

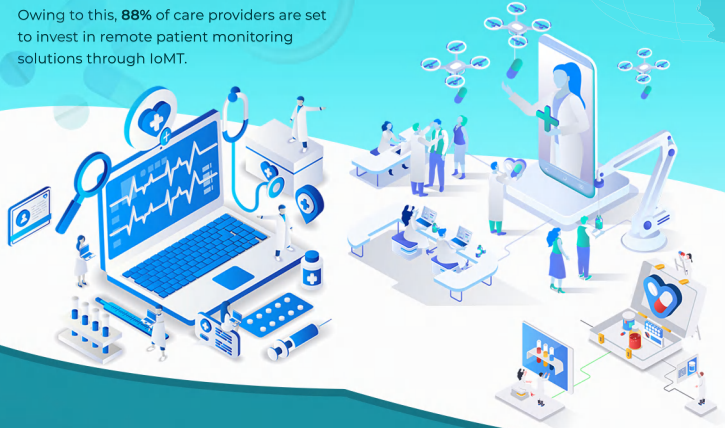
2021

\$187.6B

2028

The global IoMT market, strongly fueled by the pandemic, is estimated to grow from \$30.79 billion in 2021 to \$187.60 billion in 2028 at a CAGR of 29.5%

Owing to this, 88% of care providers are set to invest in remote patient monitoring solutions through IoMT.



The benefits of the IoMT include

Improved patient outcomes

Decreased costs

Improved diagnosis and treatment

Improved disease management

Remote monitoring of chronic diseases

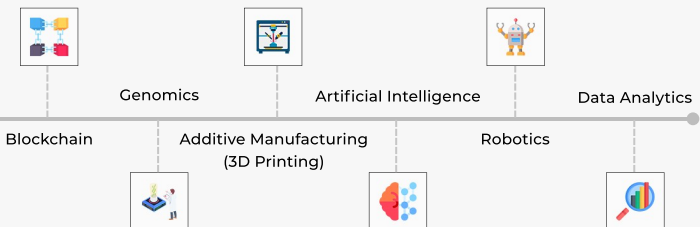
Improved drug management

Enhanced patient experience

The rapidly expanding IoMT market is equipped with 5,00,000+ technologies, including blood pressure monitors, glucose monitors, MRI scanners, and more, contributing to innovations such as smart hospitals.

Studies estimate a cost reduction of a staggering \$300B annually with IoMT-driven wearable medical devices that help with remote patient monitoring.

The future sees numerous disruptive technologies geared to improve the pulse of IoMT, such as



Sources: fortunebusinessinsights.com: Internet of Medical Things Market

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